

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* <u>ARISON MICKY MEIR</u> (Last) (First) (Middle) <u>C/O PAUL WEISS RIFKIND WHARTON</u> <u>1285 AVENUE OF THE AMERICAS</u> (Street) <u>NEW YORK NY 10019-6064</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CARNIVAL CORP [CCL]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">Chairman and CEO</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/22/2004</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 2,102,187 | I | By MA 1997 Holdings, L.P. |
| Common Stock | | | | | | | | 106,114,284 | I | By MA 1994 B Shares, L.P. |
| Common Stock | 01/22/2004 | | S | | 14,500 ⁽²⁾ | D | \$43.75 | 12,799,078 | I ⁽¹⁾ | By The 1997 Irrevocable Trust for Micky Arison |
| Common Stock | 01/22/2004 | | S | | 200 ⁽²⁾ | D | \$43.76 | 12,798,878 | I ⁽¹⁾ | By The 1997 Irrevocable Trust for Micky Arison |
| Common Stock | 01/22/2004 | | S | | 74,400 ⁽²⁾ | D | \$43.8 | 12,724,478 | I ⁽¹⁾ | By The 1997 Irrevocable Trust for Micky Arison |
| Common Stock | 01/22/2004 | | S | | 1,200 ⁽²⁾ | D | \$43.81 | 12,723,278 | I ⁽¹⁾ | By The 1997 Irrevocable Trust for Micky Arison |
| Common Stock | 01/22/2004 | | S | | 500 ⁽²⁾ | D | \$43.82 | 12,722,778 | I ⁽¹⁾ | By The 1997 Irrevocable Trust for Micky Arison |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|---|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 01/22/2004 | | S | | 1,200 ⁽²⁾ | D | \$43.84 | 12,721,578 | I ⁽¹⁾ | By The 1997 Irrevocable Trust for Micky Arison |
| Common Stock | 01/22/2004 | | S | | 25,000 ⁽²⁾ | D | \$43.85 | 12,696,578 | I ⁽¹⁾ | By The 1997 Irrevocable Trust for Micky Arison |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|---|---|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- The reporting person may be deemed a member of a Section 13(d) group that owns more than 10% of the Common Stock of Carnival Corporation. However, the reporting person disclaims such group membership, and this report shall not be deemed an admission that the reporting person is a member of a Section 13(d) group that owns more than 10% of the Common Stock of Carnival Corporation for purposes of Section 16 or for any other purpose.
- The shares covered by this form were sold pursuant to a Rule 10b5-1(c) sales plan dated August 28, 2003.

[Micky M. Arison](#)

[01/26/2004](#)

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.